

The Cosworth Racing Limited Pension Fund ("The Fund")
UK GDPR Privacy Notice

What is the Purpose of this Document?

This notice is issued by the Trustee of the Cosworth Racing Limited Pension Fund ("The Trustee", "we").

The Trustee is committed to protecting the privacy and security of any personal data held as part of its duties when acting as trustee of the Fund.

This privacy notice applies to all members/beneficiaries/potential beneficiaries (including next of kin/family) including all pensioners as well as individuals in receipt of a benefit upon the death of a member. This notice describes how we collect and use personal data in accordance with the UK Data Protection Laws¹.

The Trustee is a "controller". This means that we are responsible for deciding how we hold and use personal data. We are required under UK Data Protection Laws to notify members of the Fund of the information contained in this privacy notice. We may update this notice at any time.

It is important that you read this notice, together with any other privacy notice we may provide on specific occasions when we are collecting or processing personal data about you, so that you are aware of how and why we are using such information. Please note, the Trustee may continue to hold personal data even when it is no longer a trustee of the Fund². In such circumstances, the Trustee will hold and use personal data collected through its role as a trustee of the Fund in accordance with its privacy notice located at <https://www.pantrustees.co.uk/Scheme-GDPR/>.

Data Protection Principles

We will comply with UK Data Protection Laws which state that the personal data we hold about individuals must be:

1. Used lawfully, fairly and in a transparent way
2. Collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes
3. Relevant to the purposes we have told you about and limited only to those purposes
4. Accurate and kept up to date
5. Kept only as long as necessary for the purposes we have told you about
6. Kept securely

The Type Of Information We Hold

Personal data (or personal information), means any information about a living individual from which that person can be identified, either on its own or with other information that we may hold. It does not include data where the identity has been removed so that it cannot be linked to any individual (anonymous data).

In certain circumstances, we may hold "special categories" of more sensitive personal data which require a higher level of protection.

¹ UK Data Protection Laws means, as applicable (a) UK Data Protection Act 2018, the (b) General Data Protection Regulation 2016/679 (EU GDPR), the (c) UK GDPR which means the EU GDPR as amended and incorporated into UK law under the UK European Union (Withdrawal) Act 2018.

² See Appendix 3

We may collect, store, and use the following categories of personal data:

- Personal details such as an individual's name, gender, age, date of birth, email address, postal address, telephone or mobile number and identifiers such as national insurance number or passport number.
- Family, lifestyle and social circumstances such as details about current marriage or partnerships and marital history, details of family and dependants.
- Financial and bank account details in order to make payments.
- Employment details relevant to the membership of the Fund, such as salary, length of service, employment and career history, recruitment and termination details, attendance record (including periods of maternity, paternity or other family leave or periods of temporary absence), job title and job responsibilities, financial details such as bank account details, payroll records and tax status information.
- Membership details such as the date of joining the Fund or a predecessor scheme, the section to which a member belongs, contribution records (including normal and additional voluntary contributions), accrued pension benefits and details about investment decisions in relation to membership of any Money Purchase (defined contribution) section. Where relevant, details of any elections and options made in respect of the benefits to which a member is entitled on retirement, death or earlier date of ceasing to be in pensionable service and details of any election to cease to be a member.
- Details of past correspondence an individual has had with the Trustee and their appointed staff or advisers, including the administrators, the Fund's secretary and relevant company staff with pensions or other related responsibilities as well as correspondence and records generated in the course of managing the Fund.

In certain situations we may also collect, store and use the following "special categories" of more sensitive personal data where relevant to the operation and payment of benefits from the Fund:

- Information about a member's (or their families' or potential beneficiaries') health, including any medical condition, health and sickness records including:
 - information about physical or mental health, or disability status, may be used when determining any ill health pension which may be payable;
 - information relating to a leave of absence, which may include sickness absence or family related leave, may be used to make any adjustments to a member's membership, contribution and benefits to comply with the temporary absence provisions under the Rules;
- Information about a member's race or national or ethnic origin, religious, philosophical or moral beliefs, or a member's sexual life or sexual orientation, might be used to ensure the Fund is operated in compliance with equality laws; and
- We may also process these types of information incidentally in the course of ensuring where appropriate that any benefits payable under the Trustee's discretion (such as a lump sum on your death) are paid in accordance with a member's wishes.

We will collect such special category information if we need it to determine a member's rights and entitlement or level of benefits and/or to enable us to make payment of benefits or for the other purposes described above.

How is Personal Data Collected?

We typically collect personal data about members and their beneficiaries (including family/next of kin) through the Fund application process (or other administration process) either directly from the member or from the employing company. Where you have provided us with personal data about other individuals, such as family members, dependants or potential beneficiaries under the Scheme, you must ensure that those individuals are aware of the information contained within this notice.

In addition, we may also collect personal data from third party sources during the course of your membership (including when a member/beneficiary or the company contacts us or as a result of any other engagement or correspondence that a member/beneficiary or the company may have with us). Such third party sources may include your employing company or previous employers, our professional advisors, tracing services, identity verification service providers, the providers of Disclosure & Barring Service checks and HMRC. This information may reflect issues such as changes in salary, service, contributions, tax payments and personal circumstances relevant to a member's benefit under the Fund or any elections a member may make, information to confirm members' identity and changes of address/contact details.

The legal bases that we rely on when using Information

We will only use personal data when the law allows us to. Most commonly, we will use personal data in the following circumstances:

- Where we need to comply with a legal obligation, including our obligations under applicable pensions legislation.
- Where it is necessary for our legitimate interests (or those of a third party such as employers, service providers or regulators). The Trustee has specifically identified the running and administration of the Fund as a legitimate interest.
- Where we need to perform any agreement we have entered into with a member.

We may also use personal data in the following situations, which are likely to be rare:

- Where we need to protect a member's vital interests (or someone else's vital interests).
- Where it is needed in the public interest or it is requested from us by a statutory authority.

In certain circumstances we may also rely on consent to process personal data for particular purposes. Further information about our use of consent as a basis for processing is set out below.

Situations In Which We Will Use Personal Data

We will use a member's (or their family's or beneficiaries') personal data primarily to allow us to manage their membership including the provision of retirement and death benefits to or in respect of the member, and to enable us to comply with our legal obligations.

So, for example, we will use personal data:

- to administer the Fund, including to process data to calculate and pay contributions and benefits, to prepare and issue communications and correspondence to a member, and to respond to any correspondence with a member or the company about member benefits;
- to carry out our obligations arising from any agreement that we have with, or concerning, a member and to provide a member with the information, benefits and services that a member requests from us;
- to notify a member about the Fund and any changes to it;
- for the purpose of risk management, including where appropriate the insurance of all or part of the Fund's liability to pay benefits to a member;
- to assess and, if appropriate, action a request you make to transfer your benefits out of the Fund;
- to run mortality and address checks against member records to assess likely liabilities and financial requirement of the Fund;
- to undertake or to permit third parties to undertake activities from time to time to help manage the liabilities of the Fund, such as longevity modelling and hedging, insurance, bulk transfers, pension increase exchanges and transfer value exercises, including (where relevant) disclosures to administrators for calculating offers to members in relation to these activities and disclosures to advice providers to allow members to obtain financial advice;

- complying with any present or future law, rule, regulation, guidance or directive, and complying with any industry or professional rules and regulations or any applicable voluntary codes; and
- complying with the requirements of – or the demands or requests made by - local and foreign regulators, governments and law enforcement authorities (including the police, the courts, the Pensions Regulator, the Pensions Ombudsman, the Pension Protection Fund and Her Majesty's Revenue and Customs (HMRC), and complying with any subpoena or court process, or in connection with any litigation, subject to compliance with applicable data protection laws. They may then use the data to carry out their functions

If a Member Fails to Provide Personal data

If a member fails to provide certain information when requested, we may not be able to manage their membership of the Fund properly or fully. Our ability to calculate and pay benefits due to or in respect of the member under the Fund may be prejudiced. We may also be prevented from complying with regulatory requirements or other legal obligations.

Change of Purpose

We will only use personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use personal data for an unrelated purpose, we will notify the member and we will explain the legal basis which allows us to do so.

Please note that we may process personal data without the member's knowledge or express consent, in compliance with the above rules, where this is required or permitted by law.

How We Use Particularly Sensitive Personal data

"Special categories" of particularly sensitive personal data (for example details of race or ethnicity, religious beliefs and sexual orientation or a member's mental or physical health) require higher levels of protection. We need to have further justification for collecting, storing and using this type of personal data. We may process these special categories of personal data in any of the following circumstances:

1. With the individual's explicit consent; or
2. Where it is necessary to carry out obligations under employment, social security or social protection law (which may include obligations under pensions law).
3. Where necessary for the establishment, exercise or defence of legal claims; or
4. Where there is a substantial public interest in us carrying out this processing.

Less commonly, we may process this type of information where it is needed to protect a member's vital interests (or someone else's vital interests) or where the member is not capable of giving consent, or where the member has already made the information public. We may also process this type of information where we are entitled to do so for another reason permitted by data protection legislation.

Do We Need A Member's Consent to Use These Special Categories of Data?

We do not need a member's written consent if we use special categories of a member's information to carry out our legal obligations or if otherwise permitted by law. Where this is not the case, however, we will approach the member for written consent to allow us to process certain particularly sensitive data. If we do so, we will provide the member with full details of the information that we would like and the reason we need it, so that the member can carefully consider whether they wish to consent. A member should be aware that it is not a condition of their membership of the Fund that they agree to any request for consent from us and that they can withdraw their consent at any time; however, it may in some circumstances mean that we may not be able to manage their membership of the Fund properly or fully.

Data Sharing

We may have to share personal data with third parties, including third-party service providers (such as our administrators and actuary), and the company (including any subsidiary, associated or successor companies that are relevant to an individual's membership of the Fund).

We require third party service providers to respect the security of personal data and to treat it in accordance with the law.

Why Might the Trustee Share Personal data With Third Parties?

We may share personal information with third parties where required by law, where it is reasonably required to administer and manage membership (because the third party processes personal data on our behalf or provides services to us) or where there is another legitimate reason to do so.

Who the Trustee May Share Information With

We may share or disclose member information to any of the following categories of recipients as may be necessary or desirable to administer the Fund (and/or comply with contractual or legal obligations relating to it):

- Fund administrators, the sponsoring employer and any members of its group of companies;
- Our service providers, professional advisers and auditors (including the Fund actuary);
- Local or foreign regulators, governments and law enforcement authorities and local and foreign courts, tribunals and arbitrators, other judicial committees or enactments of laws, subject to compliance with UK Data Protection Laws; and
- Insurance companies (who may insure some death benefits payable under the Fund or who provide annuity policies in respect of any members).

For a list of the current advisers/service providers in relation to the Fund, please see Appendix 1. Certain of these advisers/providers will themselves be 'controllers' of this personal information in their own right and they will be directly responsible to you for their use of the information. Please contact us if you want further information about the different roles in which our service providers may use personal information.

We may also provide some of your data to the Fund's sponsoring employers and group companies of those employers, their advisers and potential purchasers of their businesses where they request it for use in connection with your employment or their obligations as employers or in connection with potential purchases of their businesses.

Where requested or if we consider that it is reasonably required, we may also provide your personal data to government bodies and dispute resolution and law enforcement organisations, including the courts, the Pensions Regulator, the Pensions Ombudsman, the Pension Protection Fund and HMRC. They may then use the data to carry out their functions.

How Secure Is Information Held By Third Party Service Providers?

All our third-party service providers are required to take appropriate security measures to protect personal data.

Transferring Information Outside the United Kingdom or EEA

We may transfer, store, process or allow access to the personal data we collect to or in a country outside the UK/EEA, which may not have equivalent data protection laws to those in the UK. In order to safeguard your data, whenever we transfer your personal data out of the UK/EEA, we ensure a similar degree of protection is afforded to it by implementing one of the following safeguards:

- Where there is an adequacy decision by the Information Commissioner's Office ("ICO") or an adequacy decision by the European Commission that has been adopted by the UK in respect of that country this means that the country to which data is transferred is deemed to provide an adequate level of protection for any personal data held.
- Where there is not an adequacy decision in respect of that country, we may use specific contracts, including the Model Clauses or other safeguards provided for in data protection laws in order to protect the data.

- In specific circumstances, we may rely on a legal exception to transfer your personal data.

Please contact us if you want further information on the specific mechanisms used by us when transferring your personal data out of the UK.

Automated Decision Making

We do not undertake any form of automated decision making (being decision solely by automated means without any human involvement) which has legal effects on you or similarly significantly affects you.

Data Security

Under data protection laws, we and all third parties that we share your data with are required to implement technical and organisational security measures to protect personal data and ensure a level of security for it that is appropriate to the risks to it. In addition, we limit access to personal data to those employees and other third parties who have a business need to know the data.

We have put in place procedures to deal with any suspected data security breach and will inform an affected member or any applicable regulator of a suspected breach where we are legally required to do so.

Data Retention

How Long Will We Retain Member Information?

Pension funds are, by their nature, long term arrangements and data is likely to be retained for a substantial period after the date that any benefits payable to your or your beneficiaries have ceased. General pension industry practice on data retention periods is still developing but it is anticipated that data could potentially be held for 15 years after the final benefit payment under the Fund.

We will retain personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements. This means that we may continue to hold personal data after a member has opted out or ceased to have any pension benefit due under the Fund.

To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of personal data, the purposes for which we process personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

In some circumstances, we may anonymise personal data so that it can no longer be associated with an individual, in which case we may use such information without further notice.

Rights of Access, Correction, Erasure, and Restriction

An individual's Responsibility to Inform us of Changes

It is important that the personal data we hold is accurate and current. Individuals are required to keep us informed if their personal data changes during their membership in any capacity. Normally, this notification should be via the Fund's administrator.

Your Rights in Connection with Personal data

Under certain circumstances, by law an individual has the right to:

- *Request access* to their personal data (commonly known as a "data subject access request"). This enables an individual to receive a copy of the personal data we hold and to check that we are lawfully processing it.

- *Request correction* of the personal data we hold. This enables an individual to have any incomplete or inaccurate information we hold about their corrected.
- *Request erasure* of personal data. This enables an individual to ask us to delete or remove personal data where there is no good reason for us continuing to process it. An individual also has the right to ask us to delete or remove their personal data where the individual has exercised their right to object to procession (see below).
- *Object to processing* of personal data where we are relying on a legitimate interest (or those of a third party) and there is something about an individual's particular situation which makes them want to object to processing on this ground. An individual also the right to object if they believes we are processing their personal data for direct marketing purposes
- *Request the restriction of processing* of personal data. This enables an individual to ask us to suspend the processing of personal data about them, for example, if they want us to establish its accuracy or the reason for processing it.
- *Request the transfer* of the personal data to another party.

If an individual wants to review, verify, correct or request erasure of their personal data, object to the processing of their personal data, or request that we transfer a copy of their personal data to another party, please write to or email the Trustee stating your National Insurance Number and the name of the Fund. Most personal data on the Fund is held by the Fund's administrator and it is likely that it will be the administrator responding to a subject data access request. Members can also contact the administrator directly if they have the contact information or it is included at the end or in the appendix of this document.

Where we have a legitimate interest in holding or processing data, for example to pay benefits due, we will not be obliged to act on a request for erasure of data.

No Fee Usually Required

An individual will not have to pay a fee to access their personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if a request for access is clearly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances.

What We May Need From An Individual/Member

We may need to request specific information from to help us confirm an individual's identity and check a right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it.

Right to Withdraw Consent

In the limited circumstances where an individual may have provided consent to the collection, processing and transfer of their personal data (for example, in relation to certain special categories of sensitive data) for a specific purpose, the individual has the right to withdraw consent for that specific processing at any time. To withdraw consent, please contact the Trustee stating your National Insurance Number and name of the Fund.

Once we have received notification that an individual has withdrawn consent, we will no longer process that individual's information for the purpose or purposes originally agreed to, unless we have another legitimate basis for doing so in law.

Questions & Complaints

If an individual has any questions about this privacy notice or how we handle information, please contact the Trustee quoting your National Insurance Number and name of the Fund.

If an individual thinks that we have misused personal data, or has have been affected by a breach of data security, they have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues. An individual can contact the ICO on 0303 123 1113 or visit www.ico.org.uk or at the Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire. SK9 SAF.

Contact Details

To contact the Trustee please write to: The Trustee of the Cosworth Racing Limited Pension Fund, PAN Trustees UK LLP, The Annex, Oathall House, 68-70 Oathall Road, Haywards Heath, West Sussex RH16 3EN or email info@pantrustees.co.uk.

Changes to this Privacy Notice

We reserve the right to update this privacy notice at any time, and we will provide a new privacy notice when we make any substantial updates. We may also notify individuals in other ways from time to time about the processing of personal data.

Date: 1st October 2022

Issued on behalf of the Trustee of the Cosworth Racing Limited Pension Fund

Fund Administrator Contact Information

Cosworth Racing Limited Pension Fund
Aon
PO Box 196
Huddersfield
HD8 1EG
Telephone: 0800 085 4010
Email: cosworthmailbox@aon.com

Appendix 1 – Cosworth Racing Limited Pension Fund (the "Fund")

Current advisers/service providers

- The Fund's administrator, currently Aon. The details contained in this Privacy Notice include a summary of how Aon, as the Fund's administrator, processes your personal data on behalf of the Trustee.
- The primary legal advisers to the Trustee, currently Squire Patton Boggs (UK) LLP. Their privacy policy which sets out how they carry out their obligations in relation to personal data can be found on their website <https://www.squirepattonboggs.com/en>
- The secondary legal advisers to the Trustee, Gunnercooke LLP, who advise the Trustee on certain projects. Their privacy policy which sets out how they carry out their obligations in relation to personal data can be found on their website <https://gunnercooke.com/privacy-policy/>
- The Fund actuary, currently Paul Crocker. Information is also shared with his employer Aon. For further details on how Paul Crocker and Aon as the Fund's actuarial advisers use your data, please contact them. For more information, please refer to the Aon Privacy Notice at Appendix 2.
- The Fund's auditors, currently PricewaterhouseCoopers LLP. For further details on how PricewaterhouseCoopers LLP as the Fund auditor uses your data, please contact them. Their contact details can be found at <https://www.pwc.co.uk/>
- The Fund's additional voluntary contribution providers, currently Prudential, Legal and General and Standard Life. For further details on how Prudential, Legal and General and Standard Life as the Fund's additional voluntary contribution providers use your data, please contact them. Their contact details can be found at <https://www.pru.co.uk/existing-customers/products/additional-voluntary-contributions/>, <https://www.legalandgeneral.com/pensions-retirement/> and <https://www.standardlife.co.uk/c1/index.page>
- The Fund's insurer, currently Phoenix Life. For further details on how Phoenix Life as the Fund's insurer uses your data, please contact them. Their contact details can be found at <http://www.phoenixlife.co.uk/>
- The Trustee's meeting board pack providers, currently Diligent For further details on how Diligent as the Trustee's board pack provider uses your data, please contact them. Their contact details can be found at <https://diligentboards.com/>

Please note the Fund's advisers/service providers may change from time to time.

Appendix 2 - Aon “QUICK READ” PRIVACY NOTICE

Aon (and, where appointed, the Scheme Actuary - together "Aon") has been appointed to provide pensions advisory and calculation services that relate to your membership of the Fund. In doing so Aon will use personal data about you, such as your name and contact details, information about your pension contributions, age of retirement, and in some limited circumstances information about your health (where this impacts your retirement age) in order to be able to provide these services. The purposes for which Aon use personal data will include management of the pension scheme and your membership within it, funding the pension scheme (i.e. helping to ensure that the funds within the pension scheme are sufficient to cover the members who are party to it), liability management (that is to say providing advice on the different ways benefits could be determined, and drawn, from the pension scheme), scheme actuary duties (which include assessing individuals who are members of the pension scheme and assessing how the make-up of the membership may affect the amounts payable and when they become payable so as to manage the pension scheme appropriately), regulatory compliance, process and service improvement and benchmarking.

Aon may also aggregate your personal data with other personal data and use this aggregated data for benchmarking, research and data analysis purposes in order to improve understanding of life expectancy and other demographic aspects relevant for assessing pensions and insured liabilities. Aon will anonymise your personal data or (where that is not feasible) depersonalise it before using it for these purposes.

Aon may pass your personal data to third parties such as financial advisors and benefits providers, insurers, our affiliates and service providers and to certain regulatory bodies where legally required to do so. Depending on the circumstances, this may involve a transfer of data outside the UK and the European Economic Area to countries that have less robust data protection laws. Any such transfer will be made with appropriate safeguards in place.

More detail about Aon's use of your personal data is set out in Aon's full Privacy Notice. We recommend that you review this notice which is available online <https://www.aon.com/unitedkingdom/retirement-investment/retirement-investment-services-privacy-statement.jsp> or you can request a copy by contacting Aon, including reference to the scheme name, at: Data Protection Officer, Aon Solutions UK Limited (Retirement and Investment UK), PO Box 730, Redhill, RH1 9FH.

Appendix 3 – The Trustee

The current Trustee of the Fund is PAN Trustees UK LLP ("PAN"), a professional independent trustee firm. Information about PAN's approach to data security as a firm can be found at www.pantrustees.co.uk. PAN's own privacy notice for its overall trustee activities is located at <https://www.pantrustees.co.uk/Scheme-GDPR/> or can be requested from info@pantrustees.co.uk.